

ECONOMIC DEVELOPMENT MONTHLY UPDATE

JUNE 2011



Loudoun Business in the News

On May 12, DED held a press conference, which included Chairman Scott York, Supervisor Stevens Miller and **JK Moving Services CEO Chuck Kuhn**, to announce JK Moving's plans to expand in Loudoun. The expansion will add **100,000 square feet** of new commercial space and **130 new jobs** at their Sterling headquarters. Mr. Kuhn cited the significant infrastructure improvements, the extension of Metrorail to Loudoun County, and the continued growth of Loudoun's business base as key factors in its choice to stay and expand in Loudoun.

Digital Realty Trust (DRT) purchased an **additional 39 acres** and plans to add at least **600,000 square feet of data centers** to the 830,000 square feet it already owns in Loudoun. Dave Caron, portfolio manager for DRT, said that **Ashburn** provides Northern Virginia with a solid **telecom hub** and the area has **good electricity infrastructure**.

The George Washington University School of Nursing, housed at the **GW Science and Technology Campus** in Ashburn, celebrated its **inaugural year** on May 10. The nursing program is currently the fastest-growing program offered on the Virginia campus. **An additional laboratory is being constructed** and will open early next year to provide more opportunities for realistic, hands-on learning before students' first clinical placements.

ACCOLADES & RANKINGS

Global Wireless Solutions, Inc. (GWS) of Dulles, a leading independent provider of benchmarking and performance monitoring services for the wireless industry, is a recipient of Virginia's 2011 **Fantastic 50 Award**.
<http://biz.loudoun.gov/Default.aspx?tabid=477>

People, News & Events

The **Loudoun County Design Cabinet** is preparing for the annual **Signatures of Loudoun Design Excellence Program** on June 13 at 5:00 p.m. The Cabinet and a panel of Loudoun County high school students recently selected 9 winners for this year's competition. Two previous student participants, now enrolled in architecture programs at UVA and Virginia Tech, also returned for the selection and provided college information for the panel. Student feedback after the event included:

"The program allowed me to discuss architecture in a way that I simply cannot at the high school level. With no architecture classes available besides art and CAD, I can experience a mini-course through a few hours talking with the professionals."

On Thursday, May 26, a **seven-part, marketing video series** was unveiled at an exclusive viewing event at The George Washington University Virginia Campus. These videos were produced by Emmy award winning company Electro-Fish Media, Inc. They **position Loudoun as an ideal location for business** by describing Loudoun's competitive edge through the voice of nine business leaders who have chosen to locate their companies in Loudoun County for **access to it all**. Over the next two months, each video will be introduced under joint press releases with the companies of the business leaders that are featured in that video.
<http://biz.loudoun.gov/access>

Did You Know?

- Loudoun DED now offers click-of-the-mouse access to available commercial space and zoned available land? Check it out at: <http://biz.loudoun.gov/siteselection>.

KEY ECONOMIC TRENDS

The circles indicate the health of the indicator compared to the same period of the previous year



Improving Trend



Declining Trend

COMMERCIAL VACANCY RATES, 1ST QUARTER 2011

Office	15.4%	●
Flex	14.5%	●
Industrial	11.3%	●
Total	13.8%	●

SOURCE: COSTAR

COMMERCIAL BUILDING PERMITS, APRIL 2011

Industrial	7,972 SqFt	N/A
Mixed Use	6,682 SqFt	N/A
Total Permits Year-to-Date	52,650 SqFt	●

SOURCES: LOUDOUN COUNTY DEPT. OF B & D, DEPT. OF ECONOMIC DEVELOPMENT

UNEMPLOYMENT RATES, MARCH 2011

Loudoun County	4.3%	●
Virginia	6.3%	●
United States	8.8%	●

SOURCE: VIRGINIA EMPLOYMENT COMMISSION

HOTEL REVENUE, MARCH 2011

Total Revenue	\$10.5 M	●
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SOURCE: VISIT LOUDOUN

RETAIL SALES, 1ST QUARTER 2011

Taxable Sales	\$1,059.1 M	●
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SOURCE: VIRGINIA DEPT. OF TAXATION

WASHINGTON DULLES INTERNATIONAL AIRPORT, FEB 2011

Total Passengers	1,933,687	●
International Passengers	503,544	●
Cargo (tonnes)	28,955	●

SOURCE: METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

RESIDENTIAL BUILDING PERMITS

Available at: www.loudoun.gov/residentialpermits

N/A not applicable